



AMNA Facts

Ticker

Price return: AMNA
Total return: AMNAX

Bloomberg

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Total return: AMNAX

Index Launch

June 25, 2018

Base Value

500 on December 29, 2017

Index Calculation

Every fifteen (15) seconds

Rebalancing Dates

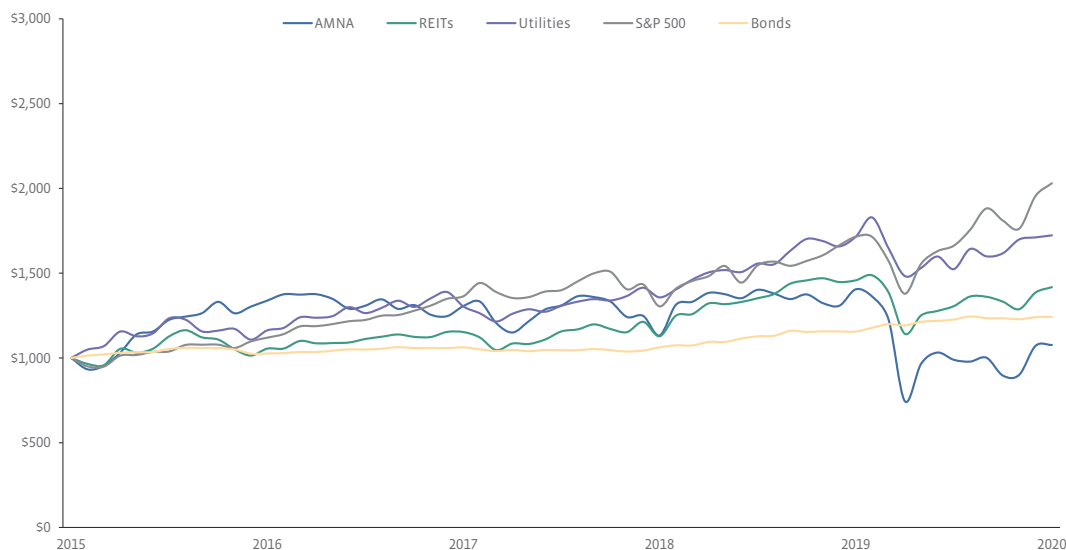
Every third Friday of March, June, September, and December

Index Rules

Available at alerian.com

The Alerian Midstream Energy Index is a broad-based composite of North American energy infrastructure companies. The capped, float-adjusted, capitalization-weighted index, whose constituents earn the majority of their cash flow from midstream activities involving energy commodities, is disseminated real-time on a price-return basis (AMNA) and on a total-return basis (AMNAX).

5-Year Performance value of \$1,000 invested



Portfolio Characteristics

Number of Companies: 41

Company Size by Market Capitalization (millions)

Average	\$9,559
Median	\$3,859
Largest	\$64,771
Smallest	\$309

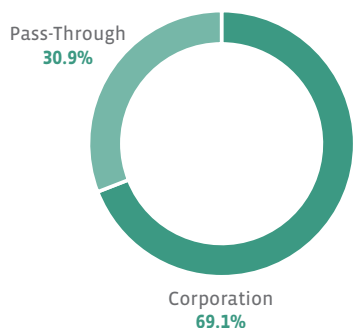
% Investment Grade: 81.8%

% Canadian: 29.2%

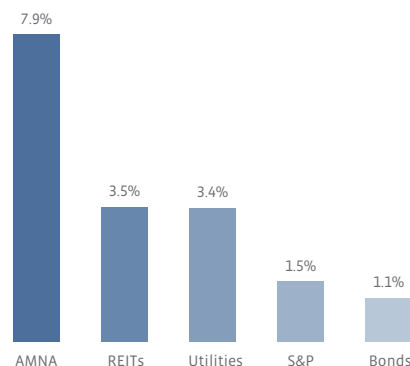
Performance Data

	3 Month	6 Month	YTD	Annualized		
				1 Year	3 Year	5 Year
AMNA	20.1%	8.9%	-23.4%	-23.4%	-6.2%	1.5%
REITs	6.4%	8.6%	-2.8%	-2.8%	7.1%	7.2%
Utilities	6.5%	13.1%	0.5%	0.5%	9.7%	11.5%
S&P 500	12.1%	22.2%	18.4%	18.4%	14.2%	15.2%
Bonds	0.7%	1.3%	7.5%	7.5%	5.3%	4.4%

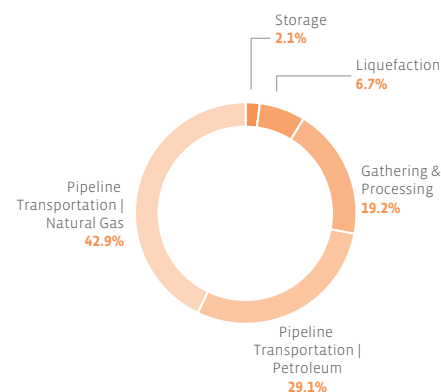
Tax Structure



Yields



Sector Weightings





Market Capitalization

AMNA Index Market Cap

\$249 Billion (64%)

Total North American Energy Infrastructure Market Cap

\$392 Billion

Comparable Market Indices

	AMNA	REITs	Utilities	S&P 500	Bonds
Correlation to AMNA	1.00	0.84	0.53	0.83	0.22
Value of \$1,000	\$1,077	\$1,417	\$1,723	\$2,030	\$1,242
% Positive Months	56.7%	60.0%	65.0%	76.7%	63.3%
Standard Deviation	29.2%	15.4%	13.7%	15.3%	3.2%
Sharpe Ratio	0.17	0.46	0.79	0.93	1.05

Top 10 Constituents

Company Name	Sector	Ticker	Market Cap (millions)	Index Weight	Yield
Enbridge Inc	Pipeline Transportation Petroleum	ENB CN	\$64,771	10.2%	8.2%
Kinder Morgan Inc	Pipeline Transportation Natural Gas	KMI	\$30,946	10.1%	7.7%
Enterprise Products Partners LP	Pipeline Transportation Natural Gas	EPD	\$42,763	10.0%	9.1%
The Williams Companies Inc	Gathering & Processing	WMB	\$24,332	9.8%	8.0%
TC Energy Corp	Pipeline Transportation Natural Gas	TRP CN	\$38,216	9.7%	6.3%
ONEOK Inc	Pipeline Transportation Natural Gas	OKE	\$17,056	6.8%	9.7%
Cheniere Energy Inc	Liquefaction	LNG	\$15,144	6.0%	0.0%
Energy Transfer LP	Pipeline Transportation Natural Gas	ET	\$16,672	5.8%	9.9%
Pembina Pipeline Corp	Pipeline Transportation Petroleum	PPL CN	\$13,006	5.2%	8.4%
Magellan Midstream Partners LP	Pipeline Transportation Petroleum	MMP	\$9,494	3.8%	9.7%
Total			\$272,399	77.3%	

About Alerian

Alerian is an independent information services company serving asset managers and investment professionals around the globe through its indexing, research and data capabilities. Built on a foundation of data rigor and specialty research, Alerian pioneered how the master limited partnership (MLP) asset class is measured and created the first real-time MLP index – the Alerian MLP Index – the most widely used benchmark for midstream MLP energy. Today, Alerian continues to innovate, delivering indexes, tools, thought leadership, and actionable insights that equip stakeholders to make informed decisions.

It is not possible to invest directly in an index. Index performance does not reflect the deduction of any fees or expenses. Alerian does not sponsor, endorse, sell, or promote any investment product linked to or based on the Alerian Index Series. Utilities are represented by the S&P 500 Utilities Index, a composite of utility stocks in the S&P 500. Real Estate Investment Trusts (REITs) are represented by the Real Estate 50 Index, a supplemental benchmark to the FTSE NAREIT US Real Estate Index Series to measure the performance of larger and more frequently traded equity REITs. The S&P 500 is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy. Bonds are represented by the Barclays US Aggregate Total Return Bond Index. Performance is provided on a total return basis. Correlation is based on monthly data over the trailing 3-year period. Percentage of positive months, standard deviation, value of \$1,000, and Sharpe ratio comparisons are based on monthly data over the trailing 5-year period. For sector weighting purposes, constituents are classified according to the business in which they generate the most distributable cash flow. The Alerian North American Midstream Energy Index is the exclusive property of Alerian, which has contracted with Standard & Poors (“S&P”) to maintain and calculate the Index. S&P shall have no liability for any errors or omissions in calculating the Index.